The Dun & Bradstreet Corporation

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Current Economic Indicators

Prepared by the Economic Analysis Department

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For Immediate Release

News

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NEW INCORPORATIONS REACH 18-MONTH HIGH IN JUNE

NEW YORK, Dec. 3--The number of new business incorporations rose to 54,729 (seasonally adjusted) in June, the highest level in 18 months and an increase of 7.0 percent over the 51,166 (seasonally adjusted) reported in May, according to The Dun & Bradstreet Corporation.

The seasonally-adjusted June total of new incorporations is 7.3 percent greater than the 50,992 reported in June 1983. New incorporations in the first six months of 1984 totaled 325,862 (unadjusted), an increase of 8.6 percent over the total for the first six months of 1983.

"The level of new incorporations in 1984 is increasing at a record-breaking pace compared with 1983, which also was a record year for new incorporations," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "In fact, we are now seeing significant increases in states such as Michigan, Illinois and Ohio, which lagged the recovery and were among those hit the hardest by the recession."

Michigan, which registered 2,208 new incorporations in June, posted an 87.9 percent increase over the May total of 1,175. Arizona recorded a 78.5 percent increase over its May total and Louisiana registered a 77.1 percent increase.

Maryland, which reported a 52.3 percent increase over its May total, and Colorado, which exceeded its May total by 35.6 percent, both had more than 400 more new incorporations in June than in the previous month.

Compared with year-ago levels, large percentage increases were reported in Maryland, up 78.2 percent; Michigan, up 37.3 percent; Illinois, up 25.5 percent; New Mexico, up 41.9 percent; and Arkansas, up 27.0 percent. Virginia, Oklahoma, Iowa and Washington, D.C., recorded large percentage decreases.

In the first six months of 1984, the largest increases were in Maryland, up 37.2 percent; Arkansas, up 24.4 percent; and Georgia, up 26.9 percent, compared with the first six months of 1983. California, Florida and New York also recorded large six-month gains. West Virginia, Oklahoma and Louisiana reported the largest decreases in the first six months of 1984.

In terms of U.S. Bureau of the Census regions, the New England states reported a 15.0 percent increase in new incorporations in the first six months of 1984. Five of the six states in the region have recorded increases of more than 10 percent.

Led by large increases in Georgia, Florida, Maryland, South Carolina and Delaware, new incorporations in the South Atlantic region increased 13.0 pecent in the first six months of 1984.

The six-month total for the Pacific region was 12.9 percent greater than in the first six months of 1983. Substantial growth in California and Washington was the primary cause.

The Dun & Bradstreet Corporation is the world's largest producer and disseminator of business information and related services. Including revenues of the recently-acquired A.C. Nielsen Company, worldwide operating revenues of The Dun & Bradstreet Corporation are expected to be well in excess of $2 billion in 1984.

(See Attached Tales for Data on Individual States)

THE DUN & BRADSTREET CORPORATION

NEW BUSINESS INCORPORATIONS: BY STATE AND U.S. BUREAU OF THE CENSUS REGION - JUNE 1984
(Not Seasonally Adjusted)

	JUNE '84	MAY '84	% CHANGE MAY '84-JUNE '84	JUNE '83	% CHANGE JUNE '83-JUNE '84	FIRST SIX MONTHS 1984	1983	% CHANGE 6 MONTHS '83-'84
NEW ENGLAND	2,795	2,962	-5.6	2,659	5.1	16,558	14,402	15.0
Maine	190	223	-14.8	184	3.3	1,186	1,075	10.3
New Hampshire	240	251	-4.4	238	0.8	1,390	1,176	18.2
Vermont	139	177	-21.5	122	13.9	1,032	841	22.7
Massachusetts	1,174	1,313	-10.6	1,170	0.3	7,304	6,183	18.1
Connecticut	793	750	5.7	712	11.4	4,148	3,839	8.0
Rhode Island	259	248	4.4	233	11.2	1,498	1,288	16.3
MIDDLE ATLANTIC	9,033	10,222	-11.6	9,018	0.2	57,574	52,697	9.3
New York	5,592	6,295	-11.2	5,914	-5.4	35,396	32,817	7.9
New Jersey	2,084	2,469	-15.6	1,833	13.7	13,907	12,574	10.6
Pennsylvania	1,357	1,458	-6.9	1,271	6.8	8,271	7,306	13.2
EAST NORTH CENTRAL	8,176	6,643	23.1	6,765	20.9	43,415	39,609	9.6
Ohio	1,569	1,396	12.4	1,385	13.3	8,696	7,600	14.4
Indiana	766	798	-4.0	728	5.2	4,714	4,404	7.0
Illinois	3,087	2,667	15.7	2,460	25.5	16,510	15,271	8.1
Michigan	2,208	1,175	87.9	1,608	37.3	10,013	9,125	9.7
Wisconsin	546	607	-10.0	584	-6.5	3,482	3,209	8.5
WEST NORTH CENTRAL	2,639	2,775	-4.9	2,898	-8.9	17,243	16,439	4.9
Minnesota	728	778	-6.4	731	-0.4	4,704	4,066	15.7
Iowa	252 E	265 E	-4.9	393	-35.9	2,051 E	2,208	-7.1
Missouri	840	913	-8.0	884	-5.0	5,285	4,900	7.9
North Dakota	72	87	-17.2	91	-20.9	544	452	20.4
South Dakota	69	89	-22.5	92	-25.0	529	489	8.2
Nebraska	258	220	17.3	229	12.7	1,363	1,523	-10.5
Kansas	420	423	-0.7	478	-12.1	2,767	2,801	-1.2
SOUTH ATLANTIC	13,372	13,518	-1.1	13,686	-2.3	79,831	70,628	13.0
Maryland	1,235	811	52.3	693	78.2	5,203	3,791	37.2
Delaware	2,146	2,328	-7.8	2,254	-4.8	13,459	11,969	12.4
Washington, DC	140 E	150 E	-6.7	283	-50.5	975 E	916	6.4
Virginia	1,225	1,274	-3.8	1,911	-35.9	7,803	7,091	10.0
West Virginia	229	210	9.0	228	0.4	1,261	1,669	-24.4
North Carolina	957	947	1.1	1,130	-15.3	5,666	5,893	-3.9
South Carolina	494	441	12.0	429	15.2	2,880	2,541	13.3
Georgia	1,455	1,524	-4.5	1,377	5.7	8,864	6,986	26.9
Florida	5,491	5,833	-5.9	5,381	2.0	33,720	29,772	13.3

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EAST SOUTH CENTRAL	2,027	2,135	-5.1	1,950	3.9	12,655	11,490	10.1
Kentucky	659	664	-0.8	576	14.4	3,825	3,198	19.6
Tennessee	606	712	-14.9	685	-11.5	4,067	4,011	1.4
Alabama	504	530	-4.9	443	13.8	3,197	2,771	15.4
Mississippi	258	229	12.7	246	4.9	1,566	1,510	3.7
WEST SOUTH CENTRAL	5,782	5,356	8.0	6,090	-5.1	32,182	35,033	-8.1
Arkansas	475	519	-8.5	374	27.0	2,593	2,084	24.4
Oklahoma	480	308	55.8	790	-39.2	3,216	4,808	-33.1
Louisiana	1,158	654	77.1	1,210	-4.3	4,358	5,516	-21.0
Texas	3,669	3,875	-5.3	3,716	-1.3	22,015	22,625	-2.7
MOUNTAIN	4,728	3,732	26.7	4,543	4.1	24,545	22,673	8.3
Montana	132	130	1.5	124	6.5	826	793	4.2
Idaho	168	142	18.3	171	-1.8	964	1,014	-4.9
Wyoming	119	77	54.5	113	5.3	588	627	-6.2
Colorado	1,631	1,203	35.6	1,677	-2.7	7,767	7,143	8.7
New Mexico	254	247	2.8	179	41.9	1,390	1,226	13.4
Arizona	1,376	771	78.5	1,102	24.9	6,346	5,474	15.9
Utah	344	361	-4.7	363	-5.2	2,144	2,062	4.0
Nevada	704	801	-12.1	814	-13.5	4,520	4,334	4.3
PACIFIC	7,326	6,995	4.7	6,748	8.6	41,859	37,074	12.9
Alaska	217	260	-16.5	220	-1.4	1,402	1,372	2.2
Washington	820	744	10.2	741	10.7	4,736	4,190	13.0
Oregon	606	489	23.9	580	4.5	3,403	3,432	-0.8
California	5,447	5,262	3.5	5,001	8.9	30,907	26,772	15.4
Hawaii	236	240	-1.7	206	14.6	1,411	1,308	7.9
TOTAL U.S. (unadjusted)	55,878 E	54,338 E	2.8	54,357	2.8	325,862 E	300,045	8.6
TOTAL U.S. (seasonally adjusted)	54,729	51,166	7.0	50,992	7.3			

E = Estimated

Source: Economic Analysis Department
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